

PRICE THREEPENCE

WANTED, to Sell, a child's second-hand
SADDLE. F. SMITH, butcher, Rushcutta.

WANTED, a General SERVANT. F. J. BUTCHER, Rushcutters' Bay.

WANTED, a General Blacksmith; also mid Woman as housekeeper and servant. J. C. HARRIS, 100, Pitt St.

WANTED, a set of Double Buggy HARNESS, £12/10 HARNESS, Double Bay.

WANTED, a GIRL to make herself useful. HIS and BILLING'S Portrait Rooms, 251, Pitt St.

WANTED, a good General SERVANT. For apply to Mr. DAVEY, newspaper agent, Padesley.

WANTED, a respectable GIRL, to make herself useful in a family. Mrs. T. I. IREDALE, Victoria-ter., Darlington.

WANTED, a HOUSEMAID. Must understand English. Apply Charlton's Hotel, Market street.

WANTED, a respectable Woman, as General Servant. Mrs. C. COOPER, Double Bay.

WANTED, a COLLAR and HARNESS Maker for Bathurst. E. HUGHES, 158, Pitt-st.

WANTED, a General SERVANT. Bathurst corner of Pitt and Market streets.

WANTED, a respectable young Woman as Housemaid, Mrs. BRODZIAK, Newtown House, Hyde Park.

WANTED, a good Female COOK, at CANTON Hotel, Circular Quay.

WANTED, a MILLINER, for the country. Address, ARDREIF and EDMONDSON, 86, King-street.

WANTED, a General SERVANT. Apply to JAMES VILES, Darling-street, Balmain.

WANTED, a General SERVANT (Protestant). References required. Mrs. Cooper, 124, Elizabeth-street.

WANTED, a smart Lad, or Young Man, as W. Cunningham's Hotel, King-street East.

WANTED, a sharp YOUTH, or Young Man, in Clothing Business. I. H. LEVY, Market-street.

WANTED, a steady MAN, as CARTER, 30, NORRIS, 304, Castle-street. 9 o'clock.

WANTED, a General SERVANT. 425, Castlereagh-street.

WANTED, a smart **BOY**, about 12 years of age, to be put to school. Apply to **AFLECK'S**, 9, Jamieson-street.

WANTED, to place an intelligent **GIRL**, of respectable family to nurse. **C. M. HERMAN**, 10, George-street.

WANTED, a **BOY**. Apply to **J. HAMILTON**, 349, George-street.

WANTED, a respectable **GIRL** as General Servant, at Mrs. **HOPSON'S**, 598, George-street.

WANTED, **BRICKLAYERS**. Apply **AM**

WANTED, a useful GIRL. Mrs. C. SMIT and Parkes streets, Haymarket.

WANTED, a HOUSEMAID, at the P. Hotel.

WANTED, a BILLIARD-MARKER. P. Hotel.

WANTED, a young GIRL, to mind a child useful. 10, Market-street West.

WANTED, Two CABINETMAKERS. 10, St. George's Road.

WANTED, an honest, useful BOY, to serve Sydney. Apply to Mrs. CAPPS.

WANTED, a Female General SERVANT, DAVIS, publican, Botany Road, Redfern.

WANTED, a strong, active LAD, desirous of a trade. Bon-Accord Works, & Macquarie-street.

WANTED, a Female SERVANT, to cook, & iron well. 3, College-buildings, Jamison-street.

WANTED, General SERVANT, age under 20, to do all household work. Apply to Pitt-street, down gateway, next Row's, door.

WANTED, a respectable little GIRL, to Nurse. Apply to J. TALL, 308, Pitt-st.

WANTED, a General SERVANT. For Address, Dingle, 134, William-st. References required.

WANTED, a NURSEMAID (Protestant) to attend to children. References required. 35, Market-st.

WANTED, a strong useful BOY, at St. Kilda. Woolloomooloo.

WANTED, an active and respectable BOY, 690, George-street South.

WANTED, a GIRL, about 16. 255, Elizabeth-street.
3 doors from Bathurst-street.

WANTED, a good General SERVANT.
FLETCHER, 67, Parramatta-street.

WANTED, a respectable LAD, at WATSON'S
Mart, 788, George-street South.

WANTED, a young GIRL, for a small family.
BENNETT, 770, George-street.

WANTED, ten MEN, to make kip boots.
given out. SWINY and SON, 7d, WILKINSON-street.

WANTED, a Galvanized IRON WORKMAN for door work. G. F. WRIGHT, 53, WILMINGTON ST.

WANTED, an active Boy. YEEND'S, C. Hotel, King and Sumner streets.

WANTED, to DISPOSE of, a superior STOVE, with self-rolling boiler. 151, Castle-street.

WANTED, a LAD to mind a shop. Apply HART, Market-street, near Pitt-street.

WANTED, a SHOPMAN, for the clothing and also, a Porter. Apply to M. GOULSTON, 10, Market-street.

WANTED, a competent General SERVANT given out. Mrs. JOSEPH. 244, George-street.

WANTED, an experienced HAND, to work a machine. Mrs. JOSEPH. 244, George-street.

WANTED, General SERVANT, 11, Star Catherine-terrace, opposite the Grammar School.

WANTED, able Young MEN, WARRIORS, and SON, coal merchants, Pymont.

WANTED, a GIRL to nurse a baby and do housework. Mrs. JOSEPH. 128, Elizabeth-street, near King-street.

WANTED, a MAN to Clear and Dig; a German preferred. H. SELFE, new

WANTED, Trousers and Shirts (letters by Mr. and Mrs. BAYNES, 27, Kent-

WANTED, an intelligent Boy, as APPRENTICE to the printing office, ROBINSON'S DECATARDI'S printing office, Robinson's

WANTED, a NURSEMAID, with good 19, York-street, Wyndward-square.

WETNURSE WANTED. Apply at Mr. LAN'S office, Macquarie-place, at 1 o'clock.

WANTED, by the State Young Person
AGENCY, HOUSE and PARLOUR
Address A. D., 117, Bathurst-street.

WANTED, a female General Servant,
aged person preferred. H. REDMAN
Kensington-street.

WANTED, a respectable Female General S
in a small family. Corner of Goulburn
quarie streets South.

WANTED, a sober young MAN, to salt
take care of horses, and make himself
useful. H. QUINLAN, 44, William-street.

WANTED, by a Married Couple, a FUR BED and SITTING ROOM, with use of K. C. O., **HERALD** Office.

WANTED, immediately, a GIRL, of from 18 to 20, to accompany a Lady on a Sea Voyage. **AND BROWN**, labour agents, 221, Pitt-street.

WANTED, an experienced COOK and a DRESS, for a small family. References. None but competent persons need apply. **M. LEVY**, 261, Edizaboth-street.

WANTED, a HOUSEMAID gentleman's family, who must be a very good woman, and thoroughly understand her duties by letter, to-day, and during the week, to M. C.

WANTED, a BOOKKEEPER and ACCOUNTING and **PONDING CLERK** for a Country Estate. Apply by letter, accompanied with references, Post Office.

WANTED, by a respectable young Man, a POSITION in a wholesale Grocery or Ship Stores. Apply by letter, A. S., care of Mr. O'Neill, 43, King street, Sydney.

WANTED, by a respectable young Person, N
WORK, would go by the day; or a SIT
as NEEDLEWOMAN and NURSE. L. L., 1
Road.

COTTON PROSPECTS FOR THE YEAR 1866.

(From the Economist, January 21.)

It is important as well as interesting to endeavour to form some reasonable estimate of what is likely to be the position of our great staple manufacture during the year on which we are just entering—what will probably be the available supply of the raw material, what the extent of demand for the manufactured article, and how far the two together will fall short of affording full employment to the factory population. Of course at this early period of the year much of our estimate must be conjectural, and our conjectures may form are liable to be contradicted by unforeseen circumstances which may arise as time goes on; but still we shall probably be able to reach that degree of certainty which is considered by prudent merchants as an adequate basis for their operations. On the whole the prospects are encouraging—decidedly more so than at any period since the American war began.

There was a period in autumn last when there was some ground for a sanguine hope that the conflict on the other side the Atlantic was about to cease; a few more Federal defeats and discommodities at that time might probably have brought about that desirable consummation; but at the most critical moment of the strife, the taking of Atlanta, and some minor successes on the part of the North dispersed the gloom and discouragement that had been creeping over them, and the peace party disappeared almost as quickly as it had emerged. Now the war rages as before; and it would clearly not be safe to base mercantile transactions upon any other assumption than that of a continuance of the conflict for an indefinite period. At the same time the blockade has become gradually more complete and successful, and our supply of American cotton will probably be somewhat smaller than last year. The accounts from Bombay and other sources are not as satisfactory as could be wished; but there can be no doubt that a much greater breadth of land has been planted, and some increase may, no doubt, be counted on. But general reasons and observers have always been far too sanguine regarding our Indian supply, in spite of our yearly efforts to bring them to a soberer way of thinking. The first sudden demand and advance in price brought us a large additional supply, because it drained the country of existing stocks, but as soon as that source of increase was exhausted, a far higher price failed to stimulate any very great fresh growth. Thus, Bombay set us before the war in

	bales.
1860	508,000
1861	906,000
1862	915,000
1863	829,000
1864	1,043,000

showing a very moderate progressive increase indeed after the first spurt. Madras again set us before the war in

	bales.
1860	35,000
1861	80,000
1862	124,000
1863	177,000
1864	173,000

But Bengal, which never used to send us any cotton at all, appears to have applied itself vigorously to the cultivation, and its supply rose from 30,000 bales in 1862 to 182,000 in 1864. Egypt and Brazil are, next to India, our two most hopeful sources of supply, and are making great exertions, and sowing fresh land. Thus:—

	Egypt.	Brazil.
1860	109,000	103,000
1861	97,000	100,000
1862	220,000	130,000
1863	201,000	138,000
1864	257,000	212,000

The accounts from Turkey are not very good. From China and Japan an increase is expected, but the bags are small, and the aggregate quantity not very large.

The following is the best estimate we can form of our supply for the current year, after a careful investigation:—

	Weight of bale.
America	130,000
Egypt	220,000
Brazil	220,000
India	1,300,000
Peru and West Indies	100,000
Turkey	100,000
China and Japan	300,000
Total	2,900,000

The apparent aggregate increase of supply since the commencement of the cotton famine is greater than the real one, as shown at least by the trade accounts, inasmuch as the average weight of the bales has been steadily decreasing. The following table gives the full statement of the imports:—

	Average weight.	Aggregate in lbs.
1860	3,366,000	425
1861	3,036,000	415
1862	1,445,000	370
1863	1,872,000	361
1864	2,587,000	347
1865 estimated	2,900,000	341

The import last year was considerably greater than the manufacturers could consume at the existing prices, and the consequence was a considerable increase of stock in the ports, viz., 575,000 bales, against 327,000 at the close of 1863. The weekly consumption has been as follows:—

	bales.	lbs.
1860	48,500	425
1861	45,500	415
1862	22,500	370
1863	26,500	361
1864	30,000	347

The export during the past year has been 732,000 bales; it is expected to reach 800,000 in 1865, leaving 2,100,000 for our own consumption without any diminution of stock. This would allow a weekly consumption of about 40,000 bales, or 13,640,000 lbs. The sole questions remaining for consideration are, first, whether this supply will suffice to employ our mills and to produce as much cotton yarn and cloth as the world will buy?—and, secondly, what effect on prices this supply will probably produce?

In 1860, when all factories were fully employed and every man was producing as much as he could, the apparent weekly consumption reached 48,500 bales; but at the end of that year the stocks in the hands of the trade were unusually large, the real consumption was probably only 47,000 bales of 425 lbs. each, or about 20,000,000 lbs. For 1865, we have a supply available of 40,000 bales of 341 lbs. each, or 13,640,000 lbs.—and as we may, perhaps, set off the dirtier character of the cotton now used against the greater economy in its use, and the various substitutes or rather auxiliaries employed to make it out, we may say that we shall virtually have two-thirds, or six-sevenths per cent. of the quantity we used up in our present character of most of the cotton employed, being so much shorter and dirtier than formerly, requires a much greater amount of manipulation. The same number of spindles and looms cannot produce the same quantity of yarn and cloth, the cotton has

to be passed through more processes and a greater amount of machinery, and the machinery has to run slower than before. It is not easy—perhaps not possible—to estimate the amount of this change; but we shall probably be safe in assuming that all the factories existing in 1860 could not now work up more than 18,000,000 lbs. instead of the 20,000,000 they did work up then. Now, since that date, numbers of old concerns have been broken up or gone into such complete disrepair that they will never start again—others no doubt have been created, and perhaps the one may be set against the other. In that case, we only want 18,000,000 lbs. a week, and we have 13,640,000 lbs., or as nearly as may be 75 per cent. of the extreme quantity we want, or could use.

Now, few persons, we believe, who are aware of the great amount of disorganisation and dispersion which has occurred among the factory population during the last three or four years—the number who have migrated or emigrated, the number who have gone to service, the number who have sought and found other occupations—would consider that more than 80 or 85 per cent. at the outside of the former factory population is now extant or to be found in Lancashire and Cheshire, available for their old work. And when we add to this the further consideration that more hands as well as more machinery than formerly are required to spin and weave a given quantity of the inferior cotton now alone attainable—we think there is every reason to hope that, before the end of 1865, very nearly the whole of the manufacturing population, strictly so called, will or may be in full employment. The subsidiary trades—the curriers, dyers, bleachers, printers, &c.—will, of course, not recover so completely; since 13,640,000 lbs. will not furnish to them as much employment as 20,000,000 lbs.

That prices of cotton must fall, as indeed they are falling, there can, we apprehend, be no doubt; though at what rate they may decline, or at what point they may stop, we should be sorry to hazard any confident conjecture. Thus much, however, is certain. The production of cotton goods in 1860 was notoriously in excess of the aggregate demand of the world, even at the comparatively low prices then prevailing, for stocks accumulated in every market. Now, it is probable that if the world could not consume 20,000,000 lbs. a week when Orleans was at 8d. and Surats at 5d. per lb., it will be able to consume 13,640,000 lbs. with Orleans at 24d. and Surats at 18d. per lb.? As soon as prices reach a moderately low limit, there can be no doubt that both production and demand will increase, for all the markets of the world are here of stocks and need to replenish them; but what "moderation" is, whether 12d.—or 9d.—for East Indian cotton, no man can venture to pronounce.

THE REVENUE RETURNS.

(From the Saturday Review, January 7.)

FAITH in the elasticity of the revenue would seem to be not only the highest, but almost the only essential, virtue of a Chancellor of the Exchequer. Few Ministers have reduced taxation with more fearless confidence than Mr. Gladstone, and yet the prosperity of the country is always gaining upon him. The amount of taxes taken off during the last year is nearer to three than to two millions, and yet the total income of the State has fallen only from £70,400,000 to £70,100,000. And what has happened in the past twelve months is only a repetition of an old story. Tea, sugar, and a multitude of articles comprised in the French Treaty, have been, within the last few years, admitted either without duty or at a greatly reduced rate. The Paper Duty, and a part of the Insurance duties, have been remitted; the Income-tax has dropped from ninepence to sixpence in the pound; and, after granting all these indulgences, the Government remains as rich as ever. The growth of the revenue has become so steady and continuous that an extra million or two may, in the absence of exceptional calamities, be reckoned on with almost the same certainty as the million and more which every penny of the Income-tax brings in. Three misfortunes only seem to be capable of disturbing this pleasant progress—a bad harvest, a serious war, and a commercial crisis. And a review of the years that have passed since the close of the Russian war would sufficiently prove that the growth of the revenue is too vigorous and healthy to be much deranged even by a partial approach to one of the calamities we have referred to. The harvests of the last two years have been more than ordinarily good, and the revenue has advanced at more than its normal rate; but even the indifferent harvests of two or three successive years failed to interrupt altogether the advance of the national income. Next to a war in which we might be ourselves concerned, nothing could have been more formidable than a conflict which should have been a conflict with us, in great measure, from our being customers, and from the most important raw material of our manufactures, yet the American war scarcely checked the revenue, which is now improving more rapidly than ever. The extreme anxiety which for several months threw a gloom over the commercial world, was as near an approach as could well be made to a commercial convulsion; but the catastrophe was averted, and the influence on the revenue is scarcely appreciable. A falling-off in the Stamp Duties during the last quarter may have some connexion with the depressed state of the markets, but the broad result has been almost as favourable during the last three months as in the remainder of the year. How much of this financial progress is due to the normal increase of population and wealth, and how much to the wise liberality of the Legislature, it would be very difficult to say, though it is quite certain that the two influences operate as mutual causes and effects. Growing wealth makes the remission of taxes possible, and the remission itself adds to the abundance out of which the demands of the Exchequer are so easily supplied. As a direct measure of the progress of the aggregate incomes of Englishmen, the improvement in the proceeds of the income-tax is especially satisfactory. Some uncertainty in the proportion collected within the year makes it difficult to apply this test with exactness immediately after a reduction in the scale of assessment; but it is, at any rate, safe to say that every penny brings in £1,200,000, which is an improvement of more than 20 per cent. since the early days of the obnoxious tax.

After all reductions, the Customs still bring in £22,500,000, the less, as compared with the previous year, being under £700,000. The reduction of the Sugar duties amounted to £1,700,000, and, after allowing for the period during which the old scale was in force, the Customs revenue must have recovered in the first year fully one-half of the reduction. The Property and Income tax has produced almost exactly £8,000,000, some part of which, however, is due to the higher rate which prevailed in the early part of the year. The Post Office has gained £200,000, and its net revenue is now greater than when the average charge for a letter was more than sixpence

—a fact full of instruction which may be applied to other departments of carrying business besides that of the Post Office. But the most striking evidence of the substantial well-being of all classes is the increase of the Excise revenue from £17,700,000 to £19,300,000. People have eaten and drunk more of excisable luxuries in the proportion which these figures indicate, and whether eating and drinking be or be not the end of existence, the extent to which the taste is indulged is about the best possible gauge of the national wealth.

With so flourishing an account as Mr. Gladstone will have to produce in the spring, it is easy to foresee that he will once more be embarrassed by the difficulty of disposing of a handsome surplus. According to present experience, there will be not less than £3,000,000 available for remission of taxation, and every tax which is specially obnoxious to any particular class will no doubt be laid pressed upon his attention as a fit subject for reduction or abolition. Whether the surplus shall be devoted to the relief of direct or indirect taxation, whether Customs or Excise may come in for the larger share, one thing is certain, that the money set free from Government demands will be left to fructify in the pockets of the people, and thus to prepare the way for still greater relaxations in future years. These pleasant prospects are the fruit of peace and of the financial maxims which have long since become the property, not of a party, but of the nation. There is little room left for the application of free trade when there can scarcely be said to be a fragment of protection left in the Statute-book; but the cognate principle that the easiest mode of raising a revenue is by a taxation so light as to encourage the largest possible amount of production and consumption will still admit of fresh illustrations, and Mr. Gladstone is fortunate in holding office at a time which affords such ample scope for his favourite doctrine.

A comparison of the revenue returns of this country with the financial position of the other great nations of the world would savour perhaps too much of the vein of national egotism to which Mr. Roebuck and some other politicians have accustomed us, but it is impossible not to be struck with some of the contrasts which the figures of the last returns suggest. Our Income-tax, for example, produces £20,000,000 for every penny of assessment, while a tax at a shilling in the pound brings in to Mr. Fessenden no more than 35,000,000 dollars, which, even in nominal amount, is only half what the same impost would produce in England, and in real value, at the present price of gold in American greenbacks, less than one-fifth of the English scale. The inference that the aggregate income of this country exceeds that of the United States in the ratio of five to one might be to some extent erroneous, both on account of the differences in the mode of assessing the tax, and of the possible superiority of the art of evasion on the other side of the Atlantic. Tested by the same scale, the annual burden of the American debt when it reaches the same amount as our own—as it must do, at the present rate of progress, in a year or two—will press upon the country with a severity five times as great as that which we have to endure. The untold wealth locked up in half a continent of unoccupied land will, in the end, no doubt supply the strength to bear almost any financial burden, and the ultimate resource of repudiation may greatly shorten the period of pressure; but, in whatever way the difficulty may be met, it will be long before the United States will be able again to compare either their credit or their freedom from taxation with the lot of those who not long since were commiserated as the most heavily taxed people in the world.

No one can doubt that the same enlightened policy which has done so much for the revenues of England would work in the same direction, though not perhaps on quite so magnificent a scale, in any other country. The country whose revenue, next to that of England, shows the greatest elasticity, is that of France, although the benefit is reluctantly taken out by the people in glory instead of cash. And France is one of the few countries in Europe in which the English maxims of free trade have been fully accepted by the Government in theory, and carried out in practice as far as the rather benighted state of public opinion rendered possible. The report that a fresh step in the same path is soon to be taken, by the repeal or modification of the French Navigation-laws, is a proof that the Emperor has not lost faith in a specific which has served him so well; and, sluggish as some of the Continental nations are in the matter, there is an evident and increasing tendency to acknowledge the doctrine which has so largely enriched this country, and must in due course establish itself throughout the world. It will be a pleasant task to speculate on the universal elasticity of State revenues under the influence of a policy which is the growth of our own soil, than to make invidious comparisons between our own well-being and our neighbours' embarrassments; and no true disciple of the Liberal school of finance will be satisfied until he sees all nations sharing in and contributing to the general prosperity which peace and free trade never fail to secure.

NEWS BY TELEGRAPH.

To speak disrespectfully of the North Pole would be a mere joke compared to saying anything against the Electric Telegraph. The North Pole has nothing to say about mule twist; its views about "Madapolams" are absolutely nil; it does not even say when ice is firm, bears a view, or sealkin looking up. But though we subscribe unfeigned assent to the faith that there is but one telegraph, and that Mr. Reuter is its prophet, we have certain heretical ideas as to the historical value of some of his very scrappy scriptures. After watching for some time the influence of telegrams on our daily intelligence, we feel inclined to liberate our soul by pointing out that, by some inscrutable edict, the very curt, condensed news—as full of fact as an egg is of meat, but alas, sometimes added in its very birth—is not that unmingled blessing to the reading public which lecturers at Mechanics' Institutes would have us believe.

When we have a long report by telegraph of a speech delivered the day before at a public meeting—some two or three hundred miles away, or in some foreign Parliament still further off, we have the undoubted pleasure, and what may be in some cases the great advantage, of full and speedy communication of interesting or important news. Also, in time of war, the telegraph, by even sending bare facts, may save us from great harm or great cost. But does the telegraph, as now used to transmit the tidings of the correct and complete events, conduce to the history of the time? It can tell us distinctly enough that Mr. Lincoln is elected; it can assert, in the olden time, that the tale of the Tartar which imposed on Emperors and Prime Ministers for some days; but it certainly does

nothing beyond giving us bare facts. It fails to give the bearings of the news; it furnishes no explanations; it does not reveal the sources of its reports; it does not indicate the origin of its rumours. When news arrived in the olden time, the letter that brought it, startling fact generally also brought the explanation. For instance, we now read that Hood or Thomas has crossed the Chattahoochee, and that the news stops; while the correspondence would have given us, at the same time, an indication of the importance of the river in the general campaign. Of course, Jones going down to the City knows that the Chattahoochee is crossed two or three days before he would have learned it in the pre-Reutersian days; and he can bewilder Smith by adding, "Very important!" when he tells it to him on the top of the omnibus. But it is doubtful whether a full explanation accompanying the fact at the time of its announcement—even though the announcement came a few days later—would not be better for Jones, though less bewildering to Smith, than the mere fact served up very fresh, not to say raw. It may be urged that a day or two after the first tidings we now have, from the pens of able editors, very ample explanation—which is generally as convincing as the answer to a half-forgotten riddle "in our last number." But the study of a map at your lodgings after you have lost your way in a new town. But the grace after meat of the explanation is very often unread, coming, as it does, after the subject itself is stale. The American news besides has one charming peculiarity which must be a great blessing, though only to those who can understand Bradshaw. The steamer starts from New York, let us say, on the 1st; in summer it calls at Halifax on the 3rd, and gets United States news by telegram that very day; touching at Queenstown, it thus brings us news up to the 3rd, and its telegram communicates it. But, when the letters and papers brought by that vessel are published, we find that they say not a word of the two days' later news sent via Halifax, although the popular impression is that the papers brought by each steamer amplify its telegraphic intelligence. Thus, for instance, on Monday, we get telegrams of the 1st and 3rd; on Tuesday or Wednesday we receive details in full of the news up to the 1st; on Saturday we have new telegrams to the 9th, and full details of the news of the 2nd and 3rd—six and seven days old. Now there are journalists who keep these things in view, and who serve out the news with systematic care; but the vast majority of the newspaper writers of England ignore primogeniture, and the new-born tidings put the old out of joint. We do not believe that any siege, or battle, or death, or great change is dropped out of the record, but a thousand significant facts are pushed aside because they happen to linger on their way, and to be overtaken by more striking intelligence. We do not know that anything in the world would be more injurious to an unsophisticated simple-minded man than to confine him for a few months to an undiluted diet of telegrams. Whether he would mentally lay soft eggs—as hens kept from gravel are said to do—we leave for Mr. Forbes Winslow to determine, but we certainly should not like to "travel over his mind." His idea of events would be like Chinese drawing—angular, crowded, and no perspective. In the singular, crowded, and no perspective. In the singular, crowded, and no perspective. In the singular, crowded, and no perspective.

Of course, the evil is, to a great extent, inevitable. People will have their telegrams as they have hot rolls for breakfast, and will swallow them, whether they can digest them or not; and any emphatic protest would savour too much of Porson's sublime anathema—"Damn the nature of things." But let us not be continually told of the immense advances made by our purveyors of intelligence, when in fact, in many cases, we have cut, confused messages sent at lightning speed, instead of the slow delivery of intelligible accounts. "We don't travel now," said Thackeray, "we arrive at places, so we don't now get narratives, we get facts flung out in short sentences, and very often with the steps put wrong. The other day we had the first seven words of the paragraph in Mr. Lincoln's Message referring to the recognition of belligerent rights by neutral nations, added on to a financial paragraph, making it read that the national debt would not be beyond the national resources "if it were now a new question"—not an impossible Lincolnism, but on this occasion due to the transcriber. While admitting the unavoidableness of this brief and hurried transmission of intelligence, we still do not see why the gentlemen employed by Mr. Reuter at Queenstown should not know something of American affairs. Could not our news be even slightly sub-edited? Would it be too much to ask them to indicate, for instance, that when the *New York Daily News* praises Mr. Davis, it does not indicate the changing allegiance of the North; or that the attacks of the *Richmond Examiner* on their President do not imply the discontent of the people of the South. If these gentlemen also had access to a gazetteer and an atlas, and to some lists of Confederate and Federal generals and statesmen, we might be spared some most ludicrous mistakes, and a public, reading as they run, might understand what they read. Similar simple proceedings might be taken as regards Continental news. Then, if we are still put on short commons, we may be able to read, mark, learn, and inwardly digest what is put before us. We must, of course, still have our editorial explanations a day or two after the fact; but, at all events, we might have them straightforward and clear. At present they too often excite readers to try to understand them—and "that way madness lies." Here let us say a short prayer for the mental repose of the man who, after carefully reading the telegrams during Sherman's late march, relied for information on the gentleman who does strategy and geography for the *Times*. His confusion must have been literally worse confounded. He learned that Savannah was in the west of Savannah, that the Savannah is navigable for four hundred miles from its mouth, that the Ogeechee is one of its tributaries, and that "battalions" of Confederate artillery impeded the Yankee march; and on these great discoveries the *Times* based its assurance to its readers that Sherman could hardly "escape." Here, then, is the national diet—Mr. Reuter first, *Times* leading articles to follow. Is it surprising that we should find the public rather bewildered on these topics, when the mince-meat of telegrams and such "fine confused feeling" (as Sydney Smith's Scotchman said of calf's head) constitutes their daily meal? The time may come when common sense will suggest that important American and Continental State papers and

speeches deserve transmission in full over the wires quite as much as dull speeches by eminent politicians in country towns. It may be said that these evils only attach to the daily Press; that we can no more think of giving up our telegrams than our *Bradshaw*, although both are unintelligible; and that hurried editors are not bound to be correct. But if we fall back on the weekly Press, are we much better off? We say nothing of a weekly paper which professes to be nothing but a commentary on the facts of the week; but there are still weekly newspapers in London, and it is certainly not too much to say that they do not supplement the deficiencies or clear up the obscurities of the daily Press. To make the matter clear by one illustration emphatic enough to all habitual newspaper readers—is there in London at the present day a single weekly newspaper giving the news of the seven days with anything like the correctness and completeness of the *Spectator* of, say, ten years ago? We can put the question without the least offence to our contemporaries, as now conducted, because its old plan is changed, and it almost adopts the position of a review. Some very low-priced weekly newspapers there are of enormous circulation, filled with a hodge-podge of murders and sensation scandal, and going to press on Thursday with an impression dated Sunday; these depend entirely on cheapness and puffing for their success. There are others less discreditable, but still nothing but a mere medley of paragraphs and articles that even a judicious pair of scissors would refuse to cut out. We took up one of these weekly papers of last week—a newspaper in all its features throughout—professing to give the intelligence of the seven days ending December 31st, and sold too at what the penny newspapers call a "high price." Our readers will remember that during these seven days there was, as many thankfully noticed, a complete lull in the Capetown and Colenso war; that had been disposed of at length in the news of the previous week. What was our surprise, then, to read in this weekly paper, giving last week's news, the following paragraph:—

(FROM THE SUNDAY SPECTATOR.)

Some commotion has been created in ecclesiastical circles in consequence of a statement which has been made on the part of the Bishop of Capetown, that the Judicial Committee of the Privy Council has been made by statute a court of appeal for the Church of England; but that it is not so for the Church in South Africa; and that the letters-patent of the African bishops really exclude the Privy Council, making appeals to lie, if anywhere, to Canterbury. The beauty of this can hardly be understood unless our readers bear in mind that the whole case had been argued, and the arguments concluded, ten days before, and that the learned counsel representing the Bishop of Capetown had maintained at great length the points thus attributed to "a statement" on the part of the Bishop. Publishing this paragraph prominently as news, one would think that the journalist, instead of thus putting in queer guise the sum of a long legal argument reported at great length the week before, had picked up, as clerical gossip from some private friend, a new declaration by the Bishop of Capetown. If this rather confusing practice had been in vogue some months ago, we should have read, about ten days after the close of the Schleswig-Holstein debate:—

Some commotion has been created in political circles in consequence of a statement which has been made on the part of the Government that England does not intend to interfere in the Schleswig-Holstein war, but that, if the Germans bombard Copenhagen, we may be called upon to act.

Such a paragraph would have been exactly as neat and appropriate in a weekly journal issued ten days after Mr. Disraeli's defeat as the paragraph of ecclesiastical news we have quoted above from a paper generally considered respectable, if, unfortunately, unintelligent to an extreme degree. It is thus pretty clear that the Paterfamilias who reads carefully the telegrams of the daily press, and falls back on his Sunday papers for the whole news of the week, will not rise from their perusal a much wiser man. For now-a-days the daily newspaper, giving its telegrams hot and hot, has absorbed much of the public interest formerly reserved for the old Saturday or Sunday newspaper, carefully edited and carefully read; and hence the gradual dying out of a very useful institution—the weekly periodical literature has not even the Continental substitutes represented by the summary of public events given with each number of the *Revue des Deux Mondes*, nor does the *Annuaire* connected with that publication, find any rival in the English press. We almost content ourselves with announcing news, or commenting on it; do we not also want well compiled records of events?—*Saturday Review*.

ENGLISH EXTRAVAGANCE.

(From the Spectator.)

THE eldest sons of English peers do not often take to finance, for under the constitutional system that career is pretty sure to be snapped in the middle. In spite of their legal right, and occasional outbursts like the rejection of the Bill for Abolishing the Paper Duty, the Peers do not often attempt to discuss financial arrangements. There must be financial ability in their ranks, and there is administrative experience of a somewhat peculiar kind, but the House of Commons is jealous of its prerogative, and the Peers find it easier and wiser to let the budgets alone. Their heirs follow their example, and since the days of the Stuarts we can hardly recall a financier with a claim to a peerage. Lord Hobart, however, seems a little impatient of the established etiquette, and having recently been employed to remodel the budget of an empire, he has perhaps some claim to be heard. A good administrative accountant, such as he proved himself in Turkey to be, reasoning from a point of view somewhat better because it sadly wants information, such as the sources of the waste it perceives, the possibility, the difficulties, and the limits of remedies such as Mr. Stansfeld tried to apply in the Admiralty. Lord Hobart's utterance, however, in *Macmillan's Magazine* of this week does not teach us much. He tells us, indeed, in very clear and epigrammatic style, that the national expenditure has increased fourteen millions since 1853, that ten millions of that increase is due to the army and navy, and that there is some feebleness in the tone of the public mind upon the subject. "We protest loudly against intervention, but not against its cost. We decline to indulge in the luxury, but not to pay for it. We refuse to fire a shot for suffering humanity, but not to the expense which was the chief reason for our refusal; and the only incident of a meddling policy which we bear with equanimity is that which we look upon as its principal disadvantage." It is very neat that, and very true, but it is not new, and it does not meet the difficulty which oppresses the public mind, and it may be wiser to keep the public and not difficult to reduce the outlay by cutting off so many ships, so many sailors and regi-

ments, and so much artillery. Nobody questions that this can be done, if the country is prepared to dispense with some of its available strength, and the suggestion does not in the least relieve the public mind. The root of bitterness in this matter is not the extent of our strength, but the universal conviction that we could have all the strength we want, and more than is now disposable, at a cost very much less than that shown in the estimates. It is quite certain, for example, that the offer of a pound a week would bring the Horse Guards a number of serviceable men with their clothes and rations, for it does bring them to all other large employers of labour, yet the army is so managed that the cost is more than double that amount, and this while our officers barely receive the interest on their purchase-money. It is quite certain that one dockyard can build a ship at nearly the same price per ton as another, yet the navy is so managed that one ton in one place costs nearly three times the same ton in another. It is quite certain that though the British Government alone in the world administers the country through unpaid assistance, our civil expenditure is higher than that of great States which are policed and governed to death. The nation does not care very much how many pennies it spends, does not care in fact quite enough, for taxation has been so arranged that it is only felt oppressively by a class habitually patient and submissive, the class which pays income-tax but has less than £100 a year. But the nation does care very much to get its pennyworth for its penny, and has a strong and a just conviction that it does not get it. It wants a system to be devised under which it may be certain, as, for example, Prussian Kings are certain, that nothing is wasted, nothing purchased at unreasonable cost; that when it orders luxuries it shall get them at the same price as other people; that if it has, as at present, heavy law costs to pay, it shall be sure that the suit is moving. When it pays for power it wants to be powerful, not to be told that with a taxation of £5 per house spent on army and navy alone it is incompetent to defend a friend, and must go into a panic at the first demand from an enemy. Anybody, eldies son or other, who could suggest such a system, would be sure of the national gratitude, for he would remedy the greatest and most severely felt defect of our administrative scheme.

We have, and seemingly can have, no Minister for Thrift, no political Jorkins who can be quoted whenever it is necessary to put a stop to extravagance. It is the business of the Chancellor of the Exchequer to see that the Treasury is solvent, and when he happens to be very powerful and very acute and very popular, he may be able to keep the departments within reasonable limits as to their total demand. But that is all he can do, and it is very hard indeed to accomplish even that. As to the waste within the totals, the payment of twopenny for a pennyworth of tar, or powder, or police, he has no authority whatever, nor has anybody else. The chief of each department can control it, but it is not in any way his interest to do more than see that his budget is within the required total. On the contrary, the attempt opens up a campaign inside his own house, a regular battle with every subordinate which, except to a man who enjoys giving pain, is indescribably annoying. In the army the resistance is even greater, for there are two battles to be won—one with the Crown, and Ministers fighting the Crown, and another with the department itself. Apart altogether from personal interests, every subordinate chief who is worth his salt thinks his sub-department the one on which the safety of the nation depends, and regards thrift as either indiscreet or impossible. In India, serious reduction was pronounced impossible till bankruptcy came so close that there was danger to official salaries, and then Colonel Balfour was called in to show that six millions could be saved. Habit has taught them to bear "reductions of strength," but economy seems to them intolerable, and they have a perfect armoury of phrases to be thrown at the head of any one who suggests it. There is no Mr. Jorkins in the Ministry to bear the unpopularity of minute thrift, for the subordinates know perfectly well that the magic phrase, "Mr. Gladstone will have it," applies to totals, to strength, and not to the waste in the purchase of that strength. The Premier has some sort of a right, as chief of the Treasury and of the Ministry, to interfere with all other Ministers, but the Premier is usually overworked, and unless also a strong financier, a conjuncture which rarely happens, could not interfere with effect. The work is left to Parliament, and Parliament might do it most efficiently, for it is really dreading in the departments, but Parliament on this, as on all other subjects, wants a leader. It is nobody's business to do the preliminary work, get up the facts, show where and why each can be saved, and that till that is done the House of Commons is as powerless as the House of Lords would be if not allowed to ask questions and deprived of the assistance of the Bar. The only persons who can perform the function thoroughly, Ministers in opposition, are of all others most unwilling, for if they have no striking ideas they do not want to annoy the departments by compelling economy, and if they have them they keep them, till they can by using them when in power again enjoy the full credit of their inventiveness. It is from within that economy must be enforced, and the object to be sought is a system under which there shall be a powerful and steady pressure bearing upon the departments in that direction. There is no such pressure now except from the fitful and half-informed action of Parliament, and till there is, skilled accountants like Lord Hobart do but waste their breath. He says the necessity of reconstructing the Navy is no argument, for the man who uses it "has to account for an extraordinary expenditure on the Army and Navy alone, of some ten millions; that at a cost of one million annually six iron vessels of the most powerful and expensive kind could be annually constructed; and that we have now been 'reconstructing' for several successive years." But who is to guide Parliament towards the plan under which a million a year shall be sufficient for the reconstruction it desires, shall in fact buy one million's worth of new fleet? That is the question which the nation is always putting, and which every financial reformer leaves unanswered. Anybody can save money by dismissing his servants, the point is to keep them and save nevertheless.

SAGACIOUS ANIMAL.—The donkey whom we saw this ago presented a sketch of, while applying for the situation of editor of the *Blanet*, evidently obtained the place. This week he brewed forth a who's column of words about the "World's Horse Fair." He is enthusiastic in its praise, and attempts to show his profound knowledge of that noble animal, the horse. Also, though he may brag until he is hoarse, he must still remain an ass. A gentleman came out in an indignant card a few days ago, complaining that though "his Jack was the finest in the State," the managers of the Horse Fair gave the prize to another animal. The reason of this seeming injustice is now explained; the successful animal was the local editor of the *Blanet*, and the prize was awarded him for the strength and length of his bray.—*American Paper*.

ARRIVAL OF THE WONGA WONGA AT ADELAIDE, WITH THE ENGLISH MAIL PER MADRAS.

ENGLISH NEWS VIA GALLE
TO MARCH 20.

CAPTURE OF WILMINGTON AND
CHARLESTON BY THE FEDERALS.

FAILURE OF PEACE NEGOTIATIONS
IN AMERICA.

DEATH OF GENERAL BEAUREGARD.

KENTUCKY REFUSES TO RATIFY THE
SLAVERY ABOLITION BILL.

FORTIFICATION OF THE CANADIAN
FRONTIER.

DEATH OF CARDINAL WISEMAN.

GREAT FIRE AT THE EAST INDIA
DOCKS.

FALL IN THE PRICE OF COTTON.

RIOTS AT TURIN.

OPENING OF THE SUEZ CANAL.

SUICIDE OF TOWNLEY THE MUR-
DERER.

RUSSIAN ENCROACHMENTS IN INDIA.

[FROM OUR KING GEORGE'S SOUND TELE-
GRAPHIC CORRESPONDENT.]

Adelaide, Tuesday, 10 p.m.
The steamer Wonga Wonga, Captain Walker,
arrived at Glenelg Pier from the Sound this
afternoon. The upward passage occupied 93
hours.

The mail steamer Madras, Captain Farquhar,
arrived at the Sound on the 14th instant, under
canvas. The delay in her arrival was
caused through the breaking of her
main-shaft 114 miles north-west of Cape
Lewin, and both engines were totally disabled.
The mails and passengers were transhipped into
the Wonga Wonga. The Madras left Galle on
the 25th March, and she will proceed to Sydney
for repairs under canvas, being unable to reef
at the Sound. Captain Goss is in charge of the
mails. When the Madras was signalled the
Wonga Wonga steamed out and towed her into
safe anchorage.

PASSENGERS.
FOR SYDNEY.—Mrs. Brind, Mr. and Mrs.
Llewellyn, Lieutenant Trollope, Captain Buck-
land, Messrs. Franklin, Kett, Seymour, Wilson,
and Bolitho Bouscelles.

FOR MELBOURNE.—Mrs. Saunders, Mrs.
Read and two children, Miss Crighton, Lieut-
enant-Colonel McDonnell, Messrs. Ellis, Clark,
Fisher, Orkney, Denis, and R. and L.
Crichton.

FOR ADELAIDE.—Captain Saunders, Messrs.
Waterhouse, Rymill, Johnston, and Jordan.

GENERAL SUMMARY.

London, 27th February.

The Australian December mails reached
London on the 18th and 21st of February.

The Queen was at Windsor in good health,
but personally holds her Court at Buckingham
Palace to receive the Foreign Ambassadors and
Staff.

Parliament met on the 7th of February.

The principal topics of the Royal Speech were,
the consolidation of the Law Courts in one
grand building, the revision of the Statutes,
amendment in the Postal Laws, equitable
jurisdiction in County Courts, improvement in
the system of Poor Law relief, and reform in
the great schools.

It is expected that Parliament will be dis-
solved in July.

Mr. Cardwell has notified that transportation
to Australia will cease altogether in three years;
and he severely censures the colonists of
Western Australia for their angry reproaches
and claim for compensation,—which is dis-
allowed.

Provision has been made for retiring allow-
ances to the Governors of the British colonies.

The total amount of the revenue of Great
Britain for the past year amounted to
£70,135,000; and the expenditure was
£67,163,000;—leaving a balance in the
Exchequer of £2,972,000.

A new treaty of commerce with Austria
is being negotiated.

The Suez Canal Company have opened com-
munications between the Red Sea and the
Mediterranean by daily service boats.

The impartial conduct of the Canadian
Government in the late raiding affair has
caused President Lincoln to rescind the pas-
port system.

Sir C. Trevelyan, the India Finance Minister,
has resigned, and Mr. Massey, M.P., succeeds
him.

Lord Enfield is appointed Secretary of the
Poor Law Board.

The distress in the manufacturing districts has
abated.

Trade in Ireland is rapidly improving.

The strike in the building trade has ended.

The Surrey Theatre was totally destroyed
by fire.

The Davenport Brothers' performances have
totally failed.

Townley, the murderer of Miss Godwin, has
committed suicide.

Four shocks of earthquake were felt in Lan-
cashire.

The ship Assaye, from Bombay, was wrecked
on the Irish coast. Her loss is estimated at
£300,000.

A gunpowder explosion occurred on board
the P. and O. steamer Rangoon, causing loss of
lives and much damage.

OBITUARY.

Cardinal Wiseman, Duke of Northumberland,
Viscount Combermere, Dr. Hugh Falconer,
Sir J. Briggs, General Nicolls, Sir John Hare,
General Cobb, Admiral Martin, Professor
Ramsay, Dr. Balfour, Dowager Countess of
Dundonald, Lord D'Eresby, and Mr. Greg-
son, M.P.

AMERICA.

New York, 17th February.—The South is
making vigorous preparations to prosecute the
war.

The Army of the Potomac has made an
advance.

Sherman is reported to have captured
Branchville.

Mobile, it is rumoured, has surrendered.

The Confederate Senate almost unanimously
rejected the bill to arm 200,000 slaves.

General Lee is appointed Commander-in-
Chief.

Lincoln signed a joint resolution, giving
England notice of terminating the treaty of
1817 regulating the naval force on the
Lakes.

The Federal Congress passed a constitutional
amendment abolishing slavery by 115 against
56 votes.

Washington despatches state that the Federal
Consul in London has officially notified to the
Government that the iron-clad ram built at
Bordeaux and purchased by Denmark was sold
by that power to the Confederates; but the
Danish Ambassador at Washington denies the
truth of the statement.

Fessenden has addressed a letter to the
Finance Committee, estimating the public debt
2,153,735,444 dollars, and asks Congress to
authorize a new loan of \$60,000,000.

Senator Morgan has been nominated by
Lincoln to succeed Fessenden in the Treasury,
but has declined to act.

Richmond papers to the 14th February re-
port that the Confederates evacuated Branch-
ville, retiring upon Columbia; the Federals are
occupying Orangeburg.

Three attacks in force were made by General
Terry on the Confederate lines at Sugarloaf,
North Cape Harbour, on the 11th, Porter's
whole fleet co-operating, but were repulsed.

A new attack on Wilmington commenced on
the 13th January. The Federal fleet opened a
heavy bombardment, lasting fifty-four hours;
an assault was made in the afternoon of the
15th, under command of General Terry. The
fighting was desperate for seven hours, when
the Confederates, 2500 strong, retreated, and
were followed and captured at the extreme
point of the peninsula. The casualties on each
side were very great.

The Confederates captured and burnt two
Federal supply-vessels on Arkansas River.

Confederate General Winder is dead.

Peace resolutions are again introduced, re-
questing Lincoln to restore the Union, upon the
basis of the constitution and laws, with a
guarantee to the South of protection of their
rights. The resolution was defeated by 73
against 43 votes.

The South passed an amendment making the
paper duty 15 per cent.

Duncan Ranner, Chairman of the Committee
of Ways and Means in the Confederate Con-
gress, left for Europe.

Subscriptions to the loan last week amounted
to ten million dollars.

The Missouri Convention has endorsed
Lincoln's action at the peace conference.

Bounties to volunteers have been raised at
New York.

Captain Beall was convicted of piracy on
Lake Erie, and sentenced to be hanged.

A frightful accident occurred at Philadelphia.
2000 barrels petroleum oil took fire, and five
squares of houses were on fire at once; men,
women, and children were literally roasted alive
in the streets, the oil pouring through in
streams of fire.

The Richmond Examiner says "If North
recognise Southern independence with offensive
and defensive treaty, Customs union, free trade,
and navigation of the Mississippi, it would give
the people the advantages of the old Union
without its evil policy."

Gold, 203½.

CANADA.

The Government has given up Lieutenant
Beall, the Confederate partisan who seized the
steamer on Lake Erie, for trial in the Federal
Court.

The Alien Bill has been almost unanimously
passed. The bill provides on complaint of the
President, the Governor-General may order
aliens to quit the provinces, after giving them
notice through the official gazette of their in-
tended expulsion.

The conduct of the Southern refugees in
Canada is denounced by the Canadian Parlia-
ment.

A Commission has been appointed to inquire
about the release of the St. Alban's raiders, and
the conduct of Judge Coursal, who is sus-
pended.

FRANCE.

On February 15th the Emperor opened the
French Chambers in a speech of a pacific char-
acter; he spoke with complacency of foreign
affairs and prosperity in France. From the
contents of the speech favourable conclusions
may be drawn; but his omissions arouse appre-
hension, no allusion being made to retrench-
ment, the laws against the freedom of the
Press, rights of public meetings, or to America.

It is reported Government sent a despatch
to Rome intimating to the Pope to shift for
himself, as he refused to come to terms with
Italy. France confines herself henceforth
to carry out the convention. The Bishops and
Archbishops have sent a protest to the Minister
for Public Worship against the prohibition of a
portion of the late Bull.

Reports from New York state that the
Emperor Maximilian has made over to France
a large portion of the northern provinces of
Mexico, which is contradicted in the *Moniteur*.

The statement is generally believed, notwith-
standing.

ITALY.

Popular demonstrations against the Govern-
ment at Turin assembled in front of the Royal
Palace, where the Court ball was being held.
The National Guard was called out, and several
arrests made. The King left Turin on Feb-
ruary 3rd for Florence, and was received with
the utmost enthusiasm. Great excite-
ment is caused at Turin by his
Majesty's sudden departure. Subsequently, an
influential address was sent to Florence, signed
by thousands of merchants, &c., disclaiming any
connection with the late riots.

Victor Emmanuel had returned to Turin, and
was enthusiastically received.

THE DUCHIES.

Negotiations have taken place between
France and England on the subject of the
Duchies of the Elbe; the two Powers opposing
the annexation to Prussia. Intervention is
withheld until Prussia distinctly makes known
its desires.

The Prussian Chamber of Deputies system-
atically opposes the financial project of the
Ministry. A motion was tabled to the effect
that the Chamber refuse any new loans until
the Government recognise the rights of the
Chamber in matters of supply. The Ministerial
journals announced that the Budget was rejected.
Government will carry on the Administration
without it.

AUSTRIA.

Propositions to reduce the army, especially
in Italy, were submitted by the Emperor for
approval.

The Minister of State proclaims that no
Government representative will attend the
meetings of the Financial Committee until an
understanding is come to with the Govern-
ment in regard to the vote on the Budget.

The Financial Committee, in reply, asked for
a declaration sustaining the rights of the rep-
resentatives to a re-discussion of the Budget.

The Government conceded the extradition of
General Langiewicz to Switzerland.

RUSSIA.

The address of the Moscow nobles to the
Emperor on an increase of reforms has caused
great excitement. The Emperor declared that
no subject has a right to anticipate his resolu-
tions, and warns nobles that such violation of
the law as sending him addresses only retards
his plans.

MEXICO.

The revolutionary feeling is increasing daily.
The general state of the country is very dis-
couraging. Guerrillas swarm in great numbers,
committing fearful devastation in most parts
along the Pacific. Acapulco, Manzanilla, &c.,
are in their hands. Government only holds
Vera Cruz and three more ports on the
Atlantic. The first detachment of Austrian
troops has arrived at Vera Cruz.

GREECE.

Brigandage is greatly on the increase. Count
Sponnek was dismissed without the King's
knowledge by Prince John of Glücksburg,
uncle of the King. Prince John was ordered
to leave in a few days.

Telegraphic communication opened between
Diarbekir and Sardinia.

SPAIN.

The Queen resigns four millions and a half
sterling of Royal property to extricate her
country from financial embarrassments.

The difficulty between Spain and Peru is
settled, Peru paying Spain 400,000,000 of reals
as indemnity.

The Peruvian loan of 10,000,000 sterling
was brought out in London.

TURKEY.

Turkey has adopted a compulsory system of
education for youth, and attempts the subordi-
nation of the religious element of instruction to
the civil and military exigencies of the day.

JAPAN.

No political change with relation to this
country has taken place. Two regiments and
the men of war now on the station remain.

CHINA.

The Taiping rebellion is yet uncrushed.
Anxiety is felt for the future. The Mahomedan
rebels are pursuing the same course as the
Taepings, committing frightful atrocities.

The Central Bank at Hongkong was robbed
of a lac of dollars and a number of gold bars,
by means of a mine driven under ground for a
considerable distance; several houses in Lon-
don are weakened thereby. Thirty Chinamen
were arrested on suspicion. \$755 dollars and
two gold bars bearing the bank mark were
found. One confessed his guilt, giving the
names of eight accomplices.

Freights dull to Europe. Tonnage for
colonies to gold ports in demand.

Numerous failures have taken place in
Shanghai, owing to severe losses during the
past year on tea and silk.

EXCHANGE.—Bank drafts, six months,
4s. 6d.; on India, paper, three months, 21s
rupees per 100 dollars.

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Numerous failures have taken place in
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past year on tea and silk.

EXCHANGE.—Bank drafts, six months,
4s. 6d.; on India, paper, three months, 21s
rupees per 100 dollars.

INDIA.

Troops and stores are hurried to the front in
Bluchet. The Russians are rapidly advancing
in Central Asia. It is believed they wish to
become the masters of Hindostan.

The Duke De Brabant left Calcutta on the
22nd February, for China. Telegram since re-
ceived of the dangerous illness of his father in
Belgium, urging his immediate return. Every
effort is made to convey the news. Her
Majesty's ship Force was ordered to sail to
Galle to await his arrival.

EXCHANGE.—Bombay rates below last quo-
tations; London Banks, 2s. to 11-16ths;
credit, 2s. 7-8. Exchange on Calcutta rate,
moderate, owing to little export business;
credit, London, 21s to 16½, six months, 21s to
16½; documents, 21s; on China, 310 to 12; on
Ceylon Banks, purchase rates; England, six
months, 5½ per cent.; three months, 4 per
cent.; thirty days, 3 per cent.

COMMERCIAL AND MONETARY INTELLIGENCE.

The Bank of England discount remains at
5 per cent., and a reduction to 4½ is expected.
Little business doing in the discount market;
the demand being moderate, and the supply
of money large; good bills 4½ to 4½. Consols
for money 89½.

COLONIAL GOVERNMENT SECURITIES.—Vic-
torian, 6 per cents, April, October, 107½, 108½;
New South Wales 5 per cent., 1866, January,
July, 98, 100; New Zealand 6 per cents,
January, July, 102, 104; South Australian 6
per cents, 105, 107.

The Board of Trade returns for the past year,
issued on 23rd February, show an increase in
exports of upwards of thirteen millions sterling.
The Mauritius Government six per cent. loan of
£3,000,000, with a minimum fixed at 103, is
partially taken up.

Late private telegrams report the failure of a
large Bank at Birmingham, causing great con-
sternation.

EXPORTS.

Principal shipments for the month, ex Stables'
Circular February 16.

To VICTORIA.—Bar iron, 245 tons; pig,
450; galvanized, 159; wrought leather,
£52,609; apparel, £28,592; tin plates, £649
nails, 85 tons; linseed oil, 4142 gallons; rape,
6035 gallons; sperm, nil; olive, 1367 gallons;
woolpacks, £2385; gunny bags, £3139;
canvas, £3483; gunpowder, 307 cwt.; slates,
3120 tons; tobacco, 68,913 lbs.; brandy,
10,410 gallons; rum, 10,119 gallons; Geneva,
none; British spirits—glass, 1750 gallons;
bulk, 3814 gallons; red wine, 2364 gallons;
white, 3344 gallons; beer in bulk, 2937
gallons; in glass, 2394 gallons; cheese,
332 cwt.; malt, 2692 quarters; hops, 92 cwt.;
butter, nil; bacon and hams, 375 cwt.; oil-
men's stores, £2693; white salt, 629 tons;
rock, nil; soda crystals, 42 cwt.; candles, 244
cwt.; foreign, 223 cwt.; raisins, 173 cwt.;
currants, 387 cwt.; sulphur, 210 cwt.;
whiting, 61 tons; cake, nil; cement, 600
barrels; quicksilver, 170 bottles.

Principal shipments for the month, ex
Stables' Circular, February 16th, to Sydney:
—Apparel, £16,150; wrought leather, £31,920;
bar iron, 269 tons; pig, nil; galvanized, 65
tons; tin plates, £160; nails, 56 tons; linseed
oil, 5660 gallons; rape, 1599 gallons; sperm,
nil; olive, 50 gallons; woolpacks, £4065;
gunnybags, £4088; canvas, £1789; gun-
powder, 410 cwt.; tobacco, 10,653 lbs.;
brandy, 8677 gallons; rum, 41,827 gallons;
Geneva, nil; British spirits, in bulk, 2385 gal-
lons; red wine, 4125 gallons; white wine, 9139
gallons; beer, in bulk, 2317 gallons; glass,

609; cheese, 74 cwt.; hops, 173 cwt.; malt,
600 quarters; butter, nil; bacon and hams, 165
cwt.; oilmen's stores, £2098; white salt, 67
tons; rock salt, nil; soda crystals, 71 cwt.;
candles, 145 cwt.; foreign candle, 258 cwt.;
raisins, 345 cwt.; currants, 365 cwt.; sulphur,
nil; whiting, 27 tons; cement, 695 barrels;
quicksilver, 5 bottles. Total declared value of
cargoes, £195,714.

Since 16th instant, five vessels have left for
Victoria, three for Sydney, three for Queens-
land, two for Adelaide, and two for New
Zealand.

CLEARED.—Burgemester, Hoffman, cleared
on 5th instant, from Rotterdam to Melbourne,
with 19,270 red and 500 green cases Geneva.
Two vessels are on the berth for Sydney.

WOOL REPORT.

February 25th.

Fair inquiries made since last report for
colonial wool. Medium Sydney brought low
price; Cape sold at an advance on November
rates of 1d. to 1½d. The announcement that
next sales commence on the 2nd March
checked business, buyers waiting until then.
Victorian samples show well; the only fault is
the shortness of staple and prevalence of burr
of last year's clip.

Advance in prices is not expected. The
Bradford trade is dull; in Leeds and Hud-
dersfield markets show less buoyancy than
hitherto. Toal catalogue, 64,517 bales.

PRODUCE MARKETS.

TALLOW.—Markets dull. Prices declined
6d. per cent. P. Y. C. old; now, 40s. Aus-
tralian has given way 6d. to 1s. since our
last.

LEATHER.—Good quantity, of Australia,
offered at public sale, half disposed of at pre-
vious rates.

BONES AND HORNS.—No public sales.
HIDES.—Fair demand for good; quantity
sold at steady prices.

OILS.—Linseed, dull; prices lower on the
spot, 32s. 6d.; rape, lower; brown, 41s. 6d.;
refined, 44s. 6d.; olive, better prices; coco-
nut, lower; good Sydney, 36s. to 37s.

SPICES.—Rum, lower, one penny per gallon
on last price; Jamaica, 2s. 6d. to 3s. 6d.;
brandy, firm; gin and Geneva, steady.

METALS.—Large business done in spelter,
at £19.

COFFEE.—Quotations, nominal; Burra,
£90; Kapunda, £92; Wallaroo, £98.

QUICKSILVER.—£8.

SUGARS.—Large business; 1s. per cwt.
higher than last month. Stock, 55,000 tons
more than last year.

COFFEE.—Native Ceylon, lower; common to
fine ordinary, 66s. to 71s. Large sales of
plantation, full prices.

CORN.—Wheat and barley steady. Sales of
oats, 1s. per quarter advanced.

PROVISIONS.—Butter in demand at full
prices; also Irish hams and bacon.
Cheese dearer.

SHIPPING.

ARRIVALS.—Giant's Causeway, Star of
Peace, Coonatta, Royal Dane, Monarch, Omar
Pasha, Lincolnshire, Coa, Sea Star, Bride,
Arabian, Nineveh, Lightning, Rowena,
Alford (&c.).

DEPARTURES.

FOR SYDNEY.—Maid of Judah, Ocean,
Dorah, Cornwallis, Bahia, Coulmakyte.

FOR MELBOURNE.—Callimar, Gresham, Lady
Rowena, White Rose, Eutopia, Sussex, Essex,
Ocean Chief, Ceres.

FOR QUEENSLAND.—Olympia, Sunday,
Maryborough, Caroline, Elizabeth,

